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LLC

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF CALIFORNIA - SANTA ROSA DIVISION

In re

JEFFREY A HILL,

Debtor(s).

Case No.09-12325-AJ

Chapter 13

R.S. No. JBA-1826

DECLARATION IN SUPPORT OF
RESTORED MOTION FOR RELIEF
FROM AUTOMATIC STAY
(11 U.S.C. § 362 and Bankruptcy Rule 4001)

DATE: November 10, 2010

TIME: 9:00am

99 South "E" Street
Santa Rosa, CA 95404-6524

I, Michael A. Barker, declare:

1) I am employed as a Bankruptcy Supervisor by JPMorgan Chase Bank, N.A. I have personal knowledge of the matters set forth in this declaration and, if called upon to testify, I could and would competently testify thereto. I am over 18 years of age. I have knowledge regarding JPMC Specialty Mortgage LLC f/k/a WM Specialty Mortgage LLC ("Movant") interest in the real property that is the subject of this Motion.

2) I am employed by JPMorgan Chase Bank, N.A., the authorized loan servicing agent for Movant and I am duly authorized to make this declaration on behalf of Movant.

3) I am familiar with the manner and procedures by which JPMorgan Chase Bank, N.A.'s business records are obtained, prepared, and maintained. Those records are obtained,

1 prepared, and maintained by JPMorgan Chase Bank, N.A.'s employees or agents in the
2 performance of their regular business duties at or near the time, and conditions, and/or events
3 recorded thereon. The records are made either by persons with knowledge of the matters they
4 record or from information obtained by persons with such knowledge. I have knowledge and/or
5 access to JPMorgan Chase Bank, N.A.'s business records regarding the Note and Deed of Trust
6 that are the subject of this action and have personally reviewed these business records prior to
7 executing this declaration.

8 4) On or about April 20, 2006, Debtor, for valuable consideration, made, executed
9 and delivered to Encore Credit Corp ("Lender") a Note in the principal sum of \$288,000.00 (the
10 "Note"). Pursuant to the Note, Debtor is obligated to make monthly principal and interest
11 payments commencing June 1, 2006, and continuing until May 1, 2036, when all outstanding
12 amounts are due and payable. A copy of the Note is attached hereto as exhibit A and
13 incorporated herein by reference.

14 5) Movant qualifies as the Note holder with standing to prosecute the instant
15 Motion.

16 6) On or about April 20, 2006, Debtor made, executed and delivered to Lender a
17 Deed of Trust (the "Deed of Trust") granting Lender a security interest in the certain real
18 property located at 17402 Greenridge Road, Hidden Valley Lake, California 95467 (hereinafter
19 "Real Property"), which is more fully described in the Deed of Trust. The Deed of Trust
20 provides that attorneys' fees and costs incurred as a result of the Debtor's bankruptcy case may
21 be included in the outstanding balance under the Note. The Deed of Trust was recorded on April
22 27, 2006, in the Official Records of Lake County, State of California. A copy of the Deed of
23 Trust is attached hereto as exhibit B and incorporated herein by reference.

24 7) Subsequently, Lender's beneficial interest in the Deed of Trust was sold, assigned
25 and transferred to Movant. A copy of the Corporation Assignment of Deed of Trust evidencing
26 the Assignment of the Deed of Trust to Movant is attached hereto as exhibit C and incorporated
27 herein by reference.
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1 8) As the loan servicer, JPMorgan Chase Bank, N.A. acts as an agent for Movant
2 and is responsible for the administration of the loan until the loan is paid in full, assigned to
3 another creditor, or the servicing rights are transferred. Administering the loan includes sending
4 monthly payment statements, collecting monthly payments, maintaining records of payments and
5 balances, collecting and paying taxes and insurance (and managing escrow and impound funds),
6 remitting monies tendered under the Note to Movant, following up on loan delinquencies, home
7 loan workouts and home retention programs, and other general customer service functions.
8 Further, in the event of a default under the terms of the Note or Deed of Trust, JPMorgan Chase
9 Bank, N.A. is authorized by Movant under the terms of the loan servicing agreement to enforce
10 the terms of the Deed of Trust.

11 9) The obligations under the Note are in default for failure to make payments as of
12 July 1, 2009. As of September 7, 2010, the total obligation due and owing under the Note is in
13 the approximate amount of \$329,428.49, representing the principal balance of \$287,911.20,
14 interest in the sum of \$27,040.35, escrow advance in the amount of \$12,218.82, less suspense
15 balance in the amount of \$<1,058.16>, and a recoverable balance in the amount of \$3,316.28.
16 Moreover, the total arrears under the Note are in the approximate sum of \$37,792.56, excluding
17 the post-petition attorneys' fees and costs incurred in filing the instant Motion. This is an
18 approximate amount for purposes of this Motion only, and should not be relied upon as such to
19 pay off the subject loan as interest and additional advances may come due subsequent to the
20 filing of the Motion. An exact payoff amount can be obtained by contacting Movant's counsel.

21 10) As a result of the default under the Note, a Notice of Default was recorded on
22 March 24, 2009.

23 11) Movant has not received the post-petition payments owing for June 1, 2010
24 through September 1, 2010. Accordingly, the post-petition arrears owing under the Note are in
25 the approximate sum of \$6,043.68, consisting of four (4) payments in the amount of \$1,775.46
26 each, and less suspense in the amount of \$<1,058.16>, excluding the post-petition attorneys' fees
27 and costs incurred in filing the instant Motion. A copy of the post-petition payment accounting
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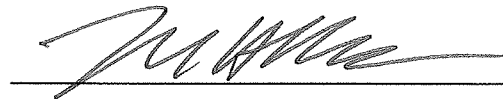
1 pursuant to Local Rule 4001-1(g)(1) is attached hereto as exhibit D and incorporated herein by
2 reference.

3 12) I am informed and believe that, based on the Debtor's bankruptcy Schedules, the
4 fair market value of the Real Property is no more than \$218,000.00. True and correct copies of
5 Debtor's bankruptcy Schedules A and D are collectively attached hereto as exhibit E and
6 incorporated herein by reference.

7 13) Based on the above, under the best case scenario, I am informed and believe that
8 the equity in the Real Property is as follows:

| | |
|--------------------------------------|--------------------|
| 9 Fair Market Value: | \$218,000.00 |
| 10 Less: | |
| 11 Movant's Trust Deed | \$329,428.49 |
| Hidden Valley Lake Association's HOA | \$1,225.44 |
| Costs of Sale (8%) | <u>\$17,440.00</u> |
| 12 Equity in the Property: | \$<130,093.93> |

13 I declare under penalty of perjury under the laws of the United States of America that the
14 foregoing is true and correct. Executed this 1 day of October, 2010, at
15 Florence, SC (city, state).

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